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Consumer Price Index, Anchorage – First Half 2015

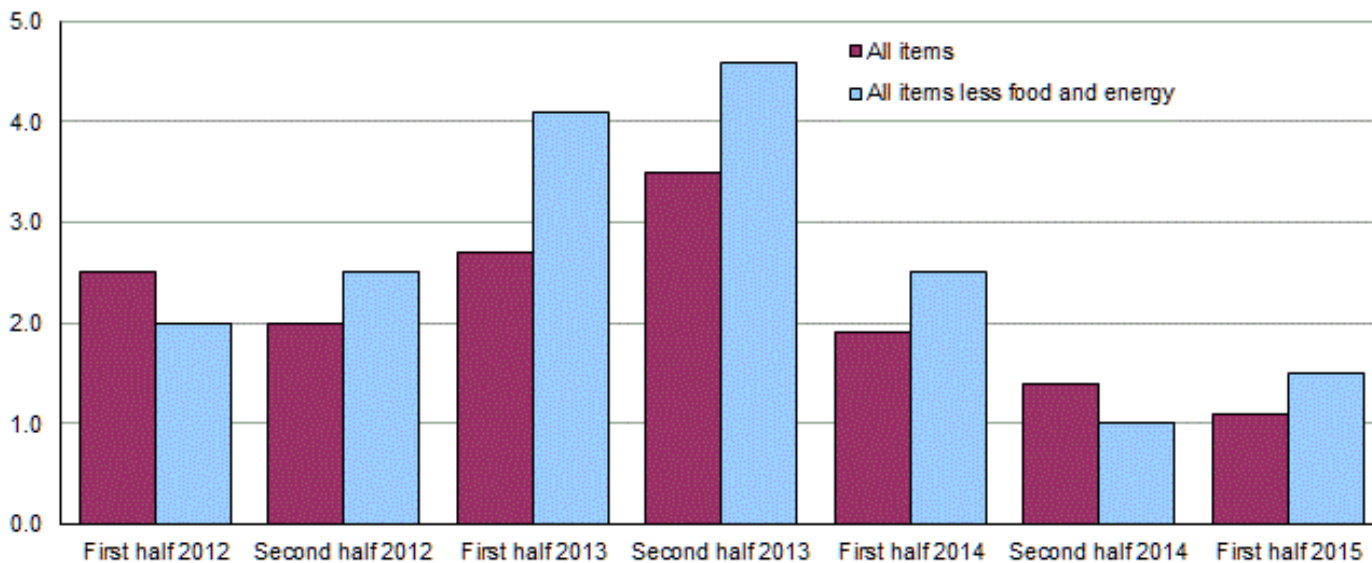
Area prices up 0.1 percent over the past six months, up 1.1 percent from a year ago

Prices in the greater Anchorage area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), edged up 0.1 percent in the first half of 2015, the U.S. Bureau of Labor Statistics reported today. (See [table A](#).) Regional Commissioner Richard J. Holden noted that this latest six-month increase was influenced by higher prices for shelter, medical care, and education and communication, but largely offset by lower prices for gasoline. (Data in this report are not seasonally adjusted. Accordingly, six-month-to-six-month changes may reflect seasonal influences.)

Over the past 12 months, the CPI-U rose 1.1 percent. (See [chart 1](#).) Energy prices declined 7.2 percent, largely due to a decrease in the price of gasoline. The index for all items less food and energy increased 1.5 percent over the year.

Chart 1. Over-the-year percent change in CPI-U, Anchorage, first half 2012–first half 2015

Percent change



Source: U.S. Bureau of Labor Statistics.

Food

Food prices advanced 0.8 percent in the first half of 2015. (See [table 1](#).) Prices for food away from home increased 1.3 percent for the past six months, and prices for food at home rose 0.4 percent.

For the year ending in the first half of 2015, food prices rose 2.9 percent. Prices for food away from home increased 3.1 percent during the past 12 months, and prices for food at home advanced 2.9 percent.

Energy

Energy prices decreased 10.2 percent since the second half of 2014. A drop in gasoline prices (-22.8 percent) was countered by higher prices for natural gas service (3.5 percent) and electricity (4.9 percent).

Energy prices fell 7.2 percent over the year. The decrease was led by lower gasoline prices (-23.9 percent). Prices for electricity rose 9.9 percent, and prices for natural gas service rose 21.2 percent.

All items less food and energy

The index for all items less food and energy increased 1.0 percent from the second half of 2014 to the first half of 2015. Among the index components, price increases were recorded for education and communication (2.6 percent), medical care (2.3 percent), and shelter (1.3 percent). In contrast, prices declined for apparel (-1.0 percent) and other goods and services (-0.6 percent).

Over the year, the index for all items less food and energy advanced 1.5 percent. Prices increased for education and communication (3.4 percent), medical care (3.1 percent), and shelter (2.8 percent). Partially offsetting the increases were price decreases for apparel (-1.8 percent) and household furnishings and operations (-1.2 percent).

Table A. Anchorage CPI-U semi-annual and annual percent changes (not seasonally adjusted)

Month	2010		2011		2012		2013		2014		2015	
	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual	Semi-annual	Annual
First Half	0.7	2.5	2.5	2.8	1.3	2.5	2.1	2.7	0.4	1.9	0.1	1.1
Second Half	0.3	1.0	1.1	3.6	0.7	2.0	1.4	3.5	1.0	1.4		

The second half of 2015 Consumer Price Index for Anchorage is scheduled to be released mid-January 2016.

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the *BLS Handbook of Methods, Chapter 17, The Consumer Price Index*, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.

The Anchorage, AK. metropolitan area covered in this release is comprised of Anchorage Borough in the State of Alaska.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes for semiannual averages and percent changes for selected periods Anchorage, AK (1982-84=100 unless otherwise noted)

Item and Group	Semiannual average indexes			Percent change to 1st half 2015 from-	
	1st half 2014	2nd half 2014	1st half 2015	1st half 2014	2nd half 2014
Expenditure category					
All items	214.777	216.833	217.111	1.1	0.1
All items (1967=100)	573.268	578.759	579.500	-	-
Food and beverages	204.631	208.626	210.268	2.8	0.8
Food	210.066	214.395	216.122	2.9	0.8
Food at home	210.759	215.980	216.866	2.9	0.4
Food away from home	207.379	210.999	213.840	3.1	1.3
Alcoholic beverages	149.699	150.323	151.103	0.9	0.5
Housing	194.382	197.919	201.025	3.4	1.6
Shelter	198.425	201.388	203.999	2.8	1.3
Rent of primary residence	195.654	199.024	201.004	2.7	1.0
Owners' equiv. rent of residences ⁽¹⁾	199.968	203.023	205.315	2.7	1.1
Owners' equiv. rent of primary residence ⁽¹⁾ ..	199.968	203.023	205.315	2.7	1.1
Fuels and utilities	266.791	287.514	299.184	12.1	4.1
Household energy	274.258	299.673	309.502	12.9	3.3
Energy services	297.351	327.750	341.643	14.9	4.2
Electricity	257.413	269.702	282.993	9.9	4.9
Utility (piped) gas service	352.320	412.794	427.050	21.2	3.5
Household furnishings and operations	128.333	126.188	126.824	-1.2	0.5
Apparel	159.211	157.839	156.327	-1.8	-1.0
Transportation	227.237	224.134	212.071	-6.7	-5.4
Private transportation	229.433	227.948	213.479	-7.0	-6.3
Motor fuel	306.475	301.754	233.301	-23.9	-22.7
Gasoline (all types)	307.046	302.434	233.608	-23.9	-22.8
Gasoline, unleaded regular ⁽²⁾	298.782	294.223	226.641	-24.1	-23.0
Gasoline, unleaded midgrade ^{(2) (3)}	289.228	285.221	221.460	-23.4	-22.4
Gasoline, unleaded premium ⁽²⁾	298.363	294.080	230.024	-22.9	-21.8
Medical care	489.452	493.189	504.742	3.1	2.3
Recreation ⁽⁴⁾	118.993	120.625	120.976	1.7	0.3
Education and communication ⁽⁴⁾	115.611	116.547	119.529	3.4	2.6
Other goods and services	331.170	331.638	329.681	-0.4	-0.6
Commodity and service group					
All Items	214.777	216.833	217.111	1.1	0.1
Commodities	181.924	182.008	177.742	-2.3	-2.3
Commodities less food & beverages	169.761	167.832	160.545	-5.4	-4.3
Nondurables less food & beverages	219.179	216.666	201.039	-8.3	-7.2
Durables	127.465	126.031	126.401	-0.8	0.3
Services	242.578	246.399	250.782	3.4	1.8
Special aggregate indexes					
All items less medical care	204.612	206.600	206.540	0.9	0.0
All items less shelter	220.612	222.257	221.304	0.3	-0.4
Commodities less food	169.275	167.454	160.508	-5.2	-4.1
Nondurables	212.599	213.466	206.749	-2.8	-3.1
Nondurables less food	214.155	211.909	197.659	-7.7	-6.7
Services less rent of shelter ⁽¹⁾	313.161	318.519	325.761	4.0	2.3
Services less medical care services	226.131	229.896	233.861	3.4	1.7
Energy	285.579	295.204	265.053	-7.2	-10.2
All items less energy	210.808	212.378	214.495	1.7	1.0
All items less food and energy	211.289	212.343	214.538	1.5	1.0

Note: See footnotes at end of table.

Footnotes

- (1) Index is on a December 1982=100 base.
 - (2) Special index based on a substantially smaller sample.
 - (3) Indexes on a December 1993=100 base.
 - (4) Indexes on a December 1997=100 base.
- Data not available.